

Code of 1954 exclusively for the benefit of its employees and their beneficiaries, this part shall be applied by substituting for the term 'December 31, 1975' in subsection (b), the earlier of—

"(1) the date on which the second convention of such labor organization held after the date of the enactment of this Act ends, or

"(2) December 31, 1980,

but in no event shall a date earlier than the later of December 31, 1975, or the date determined under subsection (c) be substituted."

(49) In section 401(a)(2), strike out "a plan consisting of an" and insert in lieu thereof "any".

(50) Strike out section 403(b)(4) of the bill and insert the following:

"(4) to a plan which the Secretary exempts from the requirement of subsection (a) and which is not subject to any of the following provisions of this Act:

"(A) part 2 of this subtitle,

"(B) part 3 of this subtitle, or

"(C) title IV of this Act; or".

(51) In section 403(c)(1), strike out "allocation of assets of terminated plans" and insert in lieu thereof "termination of insured plans".

(52) In section 403(c)(1)(C) of the bill strike "deductability" and insert in lieu thereof "deductibility".

(53) In section 403(c)(2)(C), strike out "disapproval" and insert in lieu thereof "disallowance".

(54) In section 404(c)(2) of the bill strike "participant," and insert in lieu thereof "participant's".

(55) In the heading for section 405 of the bill, strike out "or" and insert in lieu thereof "by".

(56) In section 405(a) of the bill, strike out "such fiduciary" in paragraphs (1) and (2) and insert in lieu thereof "such other fiduciary".

(57) In section 405(b)(1)(B) of the bill, insert a comma before and after "authorized by the trust instrument".

(58) In section 405(c)(2)(A)(ii) of the bill, strike out "of" after "establishment" and insert in lieu thereof "or".

(59) In section 405(c)(3) of the bill strike "plan's" the second time it appears.

(60) In section 406(b)(2) of the bill insert "in" before "any".

(61) In section 407(a)(4)(A) strike "19679" and insert in lieu thereof "1979".

(62) In section 407(d)(3)(B) of the bill, strike out "the expiration of one year after the effective date of this part" and insert in lieu thereof "January 1, 1976".

(63) In section 407(d)(4) of the bill strike "the" the first time it appears and insert "The".

(64) In section 407(d)(4)(D) of the bill, strike out "such acquisition and retention complies" and insert in lieu thereof "the acquisition and retention of such property comply".

(65) In section 407(d)(5), strike out the semicolon after "stock".

(66) In section 408(b)(5) of the bill strike the dash after "State" and insert in lieu thereof a comma.